Division of Agricultural Sciences

University of California

PRELIMINARY REPORT--

PACIFIC COAST CANNED FRUITS F.O.B. PRICE RELATIONSHIPS, 1954-55

CALIFORNIA CLING PEACHES
PACIFIC COAST PEARS
CALIFORNIA APRICOTS
CALIFORNIA FREESTONE PEACHES
CALIFORNIA FRUIT COCKTAIL

Sidney Hoos

California Agricultural Experiment Station
Giannini Foundation of Agricultural Economics
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Introduction

This report, although a preliminary one, is presented to the various participants in the canned fruit industry in response to their request for economic and marketing information. The data summarized here, including statistical information on packs, shipments, carry-overs, f.o.b. prices, and their relations to the major factors affecting them, are used by canners and grower groups in their consideration and formulation of production and marketing policies and programs. Such specific marketing data and price relationships are examined with industry groups in detail and in relation to alternative marketing plans at group meetings. It is for use in such discussions that the report is prepared in the form presented here.

This report is a preliminary one because: (1) the prices used for the 1954-55 marketing year are averages for the 11-month period, June 1, 1954-April 30, 1955; (2) the canners' carry-over for pears as of June 1, 1955 is an estimate based on projected movement for the last two months of the year, although for the other fruits the June 1, 1955 carry-over figures are final and as shown in the report; and (3) national disposal income and exports for 1954-55 include estimates for the last quarter of the marketing year. Those preliminary estimates are necessary to provide the industry with marketing information which can be used before final and complete figures are available.

This report includes more detail than the one titled "Preliminary Report, Canned Cling Peaches, F.O.B. Price Relationships, 1954-55" issued recently. That report was concerned mostly with postwar experience, but this report presents all of the industry data available for distribution and reflects data revisions made since the earlier report was prepared.

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Results

The f.o.b. prices which reflect the average industry experience during the 1954-55 marketing year are summarized as follows:

Canned fruit	June 1, 1954 to April 30, 1955	
	Choice No. 2½	Average of all grades and sizes
	dollars per case	
California cling peaches	5.13	4.59
California apricots	5.63	4.85
Pacific Coast pears	6.95	4.65
California freestone (Elberta) peaches	5.50	--
California fruit cocktail	6.57	5.27

The price of Hawaiian pineapple (sliced, fancy, No. 2½, f.o.b. San Francisco) averaged $6.90 per case for 1954-55.

The estimated movement of canned fruit from canners during 1954-55 is given in detail in the appended tables. But the following summary table indicates the high lights:

	Estimated movement from canners, 1954-55	
	Total	Domestic commercial
	thousands of cases; 24 No. 2½ basis	
California cling peaches	15,968	14,056
California apricots	3,477	3,019
Pacific Coast pears	6,622	6,222
California freestone peaches	3,170	3,170
California fruit cocktail	9,135	8,102

Also, it is estimated that some 12,750,000 cases of pineapple moved into trade channels through packers' and importers' shipments for domestic civilian consumption.

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In addition to providing the basic marketing information summarized above and in the attached tables, this report presents the results of statistical analyses of the major factors which are related to the industry average f.o.b. prices of canned cling peaches, pears, and apricots. The analyses included in this report include, for the first time, relationships based on choice No. 2½ prices of pears and apricots; in previous years, the all grades and sizes prices were used for pears and apricots. The major price-affecting factors include the domestic commercial movement from canneries, the level of national disposable personal income, and the relative level of prices of canned fruits competing with the respective canned fruits. Those price-influencing factors are shown in tables appended to this report. The f.o.b. price relationships may be summarized as follows:

Canned Cling Peaches

A change of 1,000,000 cases (24 No. 2½ basis) in the commercial domestic movement of California canned cling peaches, considered by itself, was on the average accompanied by a change in the opposite direction of about 15 cents a case in the f.o.b. price (choice No. 2½) of canned cling peaches.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 37 cents a case in the f.o.b. price (choice No. 2½) of canned cling peaches.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 23 cents a case in the f.o.b. price (choice No. 2½) of canned clingstone peaches.

[illegible] and in the attached tables, this report presents the results of statistical analyses of the major factors which are related to the industry average f.o.b. prices of canned citrus pearls, cores, and slices. The analyses included in this report include, for the first time, relationships based on canning No. 2½ prices of cores and segments; in previous years, the all grades and sizes prices were used for pears and slices. The major price-affecting factors include the domestic commercial movement from canneries, the level of relative disposable personal income, and the relative level of prices of canned fruits [illegible]. [illegible] are given in tables appended to this report. The f.o.b. price relationships may be summarized as follows:

[illegible]

A change of 1,000,000 cases (24 No. 2½ basis) in the commercial domestic movement of differentiated canning peaches, considered by itself, was on the average accompanied by a change in the opposite direction of about 15 cents a case in the f.o.b. price (choice No. 2½) of canned clingstones.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 27 cents a case in the f.o.b. price (choice No. 2½) of canned clingstones.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 23 cents a case in the f.o.b. price (choice No. 2½) of canned clingstone peaches.

Differences between the actual f.o.b. prices of canned cling peaches (choice No. $2\frac{1}{2}$) and those accounted for by the statistical analysis are given in Table 5 of this report.

Canned Pears

A change of 1,000,000 cases (24 No. $2\frac{1}{2}$ basis) in the commercial domestic movement of Pacific Coast canned pears, considered by itself, was on the average accompanied by a change in the opposite direction of about 60 cents a case in the f.o.b. price (choice No. $2\frac{1}{2}$) of Pacific Coast canned pears.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 50 cents a case in the f.o.b. price (choice No. $2\frac{1}{2}$) of Pacific Coast canned pears.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 18 cents a case in the f.o.b. price (choice No. $2\frac{1}{2}$) of Pacific Coast canned pears.

Differences between the actual f.o.b. prices of Pacific Coast canned pears (choice No. $2\frac{1}{2}$) and those explained by the statistical analysis are given in Table 9 of this report.

Canned Apricots

A change of 1,000,000 cases (24 No. $2\frac{1}{2}$ basis) in the commercial domestic movement of California canned apricots, considered by itself, was on the average accompanied by a change in the opposite direction of about 50 cents a case in the f.o.b. price (choice No. $2\frac{1}{2}$) of canned apricots.

[illegible] in Canned Fruit, Choice No. 2½ Canned Pears (Choice No. 2½) and those accounted for by the statistical analysis are given in Table 5 of this report.

[illegible]

A change of 1,000,000 cases (at No. 2½ basis) in the commercial domestic movement of Pacific Coast canned pears, considered by itself, was on the average accompanied by a change in the opposite direction of about 60 cents a case in the f.o.b. price (choice No. 2½) of Pacific [illegible].

A increase of 10 per cent in the index of discretable income, considered by itself, was on the average accompanied by an increase of about 50 cents a case in the f.o.b. price (choice No. 2½) of Pacific Coast canned pears.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 18 cents a case in the f.o.b. price (choice No. 2½) of Pacific Coast canned [illegible].

Differences between the actual f.o.b. prices of Pacific Coast canned pears (choice No. 2½) and those explained by the statistical analysis are given in Table 6 of this report.

[illegible]

A change of 1,000,000 cases (at No. 2½ basis) in the commercial domestic movement of California canned apricots, considered by itself, was on the average accompanied by a change in the opposite direction of about 30 cents a case in the f.o.b. price (choice No. 2½) of canned apricots.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 28 cents a case in the f.o.b. price (choice No. $2\frac{1}{2}$) of canned apricots.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 13 cents a case in the f.o.b. price (choice No. $2\frac{1}{2}$) of canned apricots.

Differences between the actual f.o.b. prices of canned apricots (choice No. $2\frac{1}{2}$) and those explained by the statistical analysis are given in Table 13 of this report.

Data

Although the sources of the data on which this report is based are indicated in the footnotes of the various tables, the following supplementary explanations may be noted for the 1954-55 prices, movement data, and other economic information used in the analyses.

The f.o.b. prices of cling peaches and apricots are industry average prices reflecting cannery operations in California. The f.o.b. price for canned pears also reflects actual experience of the canneries, but the pear price reflects operations of canneries in the Pacific Northwest as well as in California. The canned pear price for the Northwest was made available through the Northwest Canners Association and that for California was made available through the Canners League of California. The basic price data for canned apricots were also made available through the Canners League of California. The basic price data for cling peaches and fruit cocktail were made available through the Cling Peach Advisory Board. The price data for freestone peaches and Hawaiian pineapple are based on published quotations supplemented by trade information.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 28 cents a case in the f.o.b. price (choice No. 2½) of canned apricots.

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The data on canner stocks and movement are based on reports issued by the following agencies: for cling peaches and fruit cocktail, the Cling Peach Advisory Board and the Canners League of California; for apricots, California canned pears, and freestone peaches, the Canners League of California; and for Northwest canned pears, the Northwest Canners Association. The movement data for canned pineapple were derived from trade sources.

The index of United States disposable personal income is based on reports issued by the U. S. Department of Commerce. The levels of competing canned fruit prices, for each of the fruits, are measured by indexes constructed as indicated in Tables 6, 10, and 14 appended to this report. Exports are based on U. S. Department of Commerce reports, and United States government purchases are based on releases issued by the Canners League of California.

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TABLE O

Canners on Hand and Movement in 1954-55

Factors of supply and movement	California cling peaches	California fruit cock-tail	California apricots	Pacific Coast pears	California freestone peaches
	thousands of cases; 24 No. 2½ basis				
Canners on hand, June 1, 1954	2,708	1,287	1,021	747	397
Pack, 1954	13,818	9,074	2,678	7,475	3,113
Total supply, 1954-55	16,526	10,361	3,699	8,222	3,510
Canners on hand, June 1, 1955	558	1,226	222	(1,600)	340
F.o.b. movement, 1954-55	15,968	9,135	3,477	6,622	3,170
Exports, 1954-55	(1,000)	(920)	(397)	(255)	
F.o.b. domestic movement, 1954-55	14,968	8,215	3,080	6,367	3,170
Quartermaster purchases, 1954-55	69	113	61	145	
School lunch purchases, 1954-55	843				
F.o.b. domestic commercial movement, 1954-55	14,056	8,102	3,019	6,222	3,170

Items in parentheses are estimated.

Sources: Canners League of California, Cling Peach Advisory Board, Northwest Canners Association, and U. S. Department of Commerce.

TABLE 1

F.O.B. Prices of Canned Fruits from 1924-25

Marketing year, June through May	California cling peaches (choice No. 2½)	California apricots (choice No. 2½)	Pacific Coast pears (choice No. 2½)	California freestone peaches (Elberta choice No. 2½)	California fruit cocktail (choice No. 2½)	Hawaiian pineapple (sliced fancy No. 2½) f.o.b. San Francisco
	1	2	3	4	5	6
	dollars per case					
1924-25	4.72	4.60	5.85			5.20
1925-26	4.23	4.40	5.90			4.30
1926-27	4.10	4.55	4.70			4.70
1927-28	3.45	4.65	5.00			4.20
1928-29	3.50	4.35	4.50			4.40
1929-30	4.57	4.65	5.25			4.70
1930-31	3.20	4.00	3.90			4.00
1931-32	2.80	3.25	3.10			3.00
1932-33	2.15	2.75	2.75			3.10
1933-34	2.49	3.00	2.90			3.60
1934-35	2.88	4.15	3.35			3.60
1935-36	2.66	3.25	3.20			3.60
1936-37	2.79	3.10	3.20		3.90	3.60
1937-38	3.11	3.30	3.35		4.00	3.80
1938-39	2.44	2.75	3.05		3.40	3.40
1939-40	2.56	3.40	3.60		3.75	3.60
1940-41	2.43	3.80	3.35	3.20	3.35	3.60
(War years)						
1947-48	4.78	6.00	7.10	5.60	6.90	6.10
1948-49	5.10	5.25	8.10	6.10	6.65	6.80
1949-50	4.07	5.00	5.30	5.08	5.70	6.40
1950-51	5.17	5.75	7.80	6.10	6.65	6.80
1951-52	5.53	5.94	7.86	6.20	6.68	6.80
1952-53	5.32	5.68	6.49	5.75	6.41	6.85
1953-54	5.12	5.25	6.91	5.60	6.67	6.85
1954-55*	5.13	5.63	6.95	5.50	6.57	6.90

* Preliminary; subject to revision.

Sources:

Cols. 1 and 5: Based on data compiled by the Cling Peach Advisory Board.

Col. 2: Based on data compiled by Canners League of California.

Col. 3: Based on data compiled by Canners League of California and Northwest Canners Association.

Cols. 4 and 6: Based on data published in weekly issues, California Fruit News, supplemented by trade information.

TABLE 2

Canners' Commercial Domestic Movement of Canned Fruits from 1924-25

Marketing year, June through May	California cling peaches	California apricots	Pacific Coast pears	California freestone peaches	California fruit cocktail	Pineapple
	1	2	3	4	5	6
	thousands of cases; 24 No. 2½ basis					
1924-25	4,607	1,235	1,014			5,183
1925-26	7,484	1,755	1,293			6,265
1926-27	8,599	2,038	1,957			6,713
1927-28	10,867	1,779	1,637			7,131
1928-29	10,490	2,195	2,170			5,990
1929-30	7,483	2,259	2,383			7,173
1930-31	9,257	2,183	2,617			8,960
1931-32	5,976	1,541	1,990			6,351
1932-33	8,148	1,521	2,200			6,960
1933-34	7,415	2,034	2,767			7,442
1934-35	7,685	1,477	2,984			6,705
1935-36	8,452	1,951	2,670			8,582
1936-37	9,358	2,992	3,997		2,178	9,989
1937-38	6,854	2,901	2,681		2,271	8,529
1938-39	10,127	2,562	3,114		2,951	8,292
1939-40	8,673	2,640	2,768		3,091	10,796
1940-41	11,433	2,012	4,150	1,233	4,514	10,573
(War years)						
1947-48	13,843	2,415	4,866	1,291	8,836	9,196
1948-49	12,382	3,528	3,660	1,690	6,791	10,488
1949-50	15,849	3,072	5,613	1,493	7,091	11,229
1950-51	14,287	3,566	4,815	1,896	8,111	12,354
1951-52	13,648	3,410	4,348	2,271	5,604	8,672
1952-53	14,374	3,158	5,731	2,479	7,463	10,992
1953-54	14,682	3,922	5,373	2,534	6,915	11,282
1954-55*	14,056	3,019	6,222	3,170	8,102	12,750

* Preliminary; subject to revision.

Sources:

Col. 1: Table 3, column 7.

Col. 2: Table 11, column 7.

Col. 3: Table 7, column 7.

Col. 4: Table 15, column 5.

Col. 5: Table 16, column 8.

Col. 6: Based on data compiled by Pineapple Growers Association of Hawaii and U. S. Department of Commerce, supplemented by movement data from trade sources.

TABLE 3

California Canned Cling Peaches, Canners' Pack, Carry-Over, Shipments, and Exports from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Commercial movement from canners' hands	United States exports	Commercial-domestic movement
	1	2	3	4	5	6	7
	thousands of cases; 24 No. 2½ basis						
1924-25	5,206	1,391	6,597	709	5,888	1,281	4,607
1925-26	9,080	709	9,789	449	9,340	1,856	7,484
1926-27	13,561	449	14,010	3,730	10,280	1,681	8,599
1927-28	10,499	3,730	14,229	1,322	12,907	2,040	10,867
1928-29	14,439	1,322	15,761	3,109	12,652	2,162	10,490
1929-30	7,724	3,109	10,833	1,629	9,204	1,721	7,483
1930-31	13,174	1,629	14,803	3,922	10,881	1,624	9,257
1931-32	8,349	3,922	12,271	4,826	7,445	1,469	5,976
1932-33	6,414	4,826	11,240	1,359	9,881	1,733	8,148
1933-34	10,244	1,359	11,603	2,389	9,214	1,799	7,415
1934-35	8,258	2,389	10,647	1,836	8,811	1,126	7,685
1935-36	10,850	1,836	12,686	1,929	10,757	2,305	8,452
1936-37	10,236	1,929	12,165	1,498	10,667	1,309	9,358
1937-38	12,205	1,498	13,703	5,578	8,125	1,271	6,854
1938-39	9,446	5,578	15,024	2,737	12,287	2,160	10,127
1939-40	10,579	2,737	13,316	2,690	10,626	1,953	8,673
1940-41	9,608	2,690	12,299	779	11,520	87	11,433
(War years)							
1947-48	15,309	456	15,765	1,247	14,518	675	13,843
1948-49	14,650	1,247	15,897	3,061	12,836	454	12,382
1949-50	16,525	3,061	19,585	2,058	16,332 a/	483	15,879
1950-51	14,417	2,058	16,475	531	14,771 b/	484	14,287
1951-52	19,145	531	19,676	3,418	14,078 c/	430	13,648
1952-53	14,964	3,418	18,382	2,328	14,888 d/	514	14,374
1953-54	17,163	2,328	19,490	2,708	15,485 e/	803	14,682
1954-55*	13,818	2,708	16,526	558	15,056 f/	1,000	14,056

(Continued on next page.)

Table 3 continued.

* Preliminary; subject to revision.

a/ Excludes government school lunch purchases of 865,000 cases in June, 1949-March, 1950, and an additional 331,000 cases in April, 1950. If school lunch purchases were included, total movement would be 17,528,219 cases.

b/ Excludes government purchases of 1,172,766 cases. If government purchases were included, total movement would be 15,943,675 cases.

c/ Excludes government purchases of 2,180,000 cases (1,734,000 quartermaster and 446,000 school lunch). If government purchases were included, total movement would be 16,258,400 cases.

d/ Excludes government purchases of 1,166,000 cases (960,000 quartermaster and 206,000 school lunch). If government purchases were included, total movement would be 16,054,000 cases.

e/ Excludes government purchases of 1,297,000 cases (534,000 quartermaster and 763,000 school lunch). If government purchases were included, total movement would be 16,782,000 cases.

f/ Excludes government purchases of 912,000 cases (69,000 quartermaster and 843,000 school lunch). If government purchases were included, total movement would be 15,968,000 cases.

Sources:

Cols. 1, 2, and 4:	From reports issued by Canners League of California and Cling Peach Advisory Board.
Col. 3:	Column 1 plus column 2.
Col. 5:	Column 3 minus column 4.
Col. 6:	U. S. Department of Commerce, February-May, 1955, estimated. (All exports considered to be clings; no breakdown between clings and frees is available.)
Col. 7:	Column 5 minus column 6.

movement would be 16,[illegible],000 cases.

4/ Excludes government purchases of 1,146,000 cases (960,000 quarterwasters and [illegible],000 school lunch). If government purchases were included, total movement would be 16,[illegible],000 cases.

5/ Excludes government purchases of 1,277,000 cases (924,000 quarterwasters and 353,000 school lunch). If government purchases were included, total movement would be 16,[illegible],000 cases.

6/ Excludes government purchases of 312,000 cases (69,000 quarterwasters and 243,000 school lunch). If government purchases were included, total movement would be 15,[illegible],000 cases.

Cols. 1, 2, and 4: Farm reports issued by Farmers Issue of California and Dried Fruit Advisory Board.

Col. 3: Column 1 plus column 2.

Col. 5: Column 3 minus column 4.

Col. 6: U. S. Department of Commerce, February-May, 1955, estimated. (All figures considered to be rough; no breakdown between carryin carryin and fresh is available.)

Col. 7: Column 3 minus column 6.

TABLE 4

F.O.B. Prices of Canned Cling Peaches and Related Economic Variables from 1924-25

Marketing year, June through May	F.o.b. price of canned cling peaches (choice No. 2½)	Commercial domestic movement of California cling peaches (24 No. 2½ basis)	Index of United States disposable personal income	Index of competing canned fruit prices
	1	2	3	4
	dollars per case	millions of cases	1947-1949 = 100	
1924-25	4.72	4.607	37.8	216.8
1925-26	4.23	7.484	40.7	176.2
1926-27	4.10	8.599	41.0	180.2
1927-28	3.45	10.867	41.0	169.5
1928-29	3.50	10.490	43.6	159.8
1929-30	4.57	7.483	43.0	176.4
1930-31	3.20	9.257	37.1	169.5
1931-32	2.80	5.976	29.9	161.6
1932-33	2.15	8.148	23.7	198.5
1933-34	2.49	7.415	26.5	199.2
1934-35	2.88	7.685	29.0	196.4
1935-36	2.66	8.452	33.1	165.5
1936-37	2.79	9.358	37.2	147.4
1937-38	3.11	6.854	36.3	159.5
1938-39	2.44	10.127	36.1	141.6
1939-40	2.56	8.673	38.8	146.4
1940-41	2.43	11.433	44.2	125.1
(War years)				
1947-48	4.78	13.843	95.0	108.3
1948-49	5.10	12.382	101.9	103.7
1949-50	4.07	15.849	103.2	88.6
1950-51	5.17	14.287	115.8	92.1
1951-52	5.53	13.648	123.4	86.8
1952-53	5.32	14.374	130.8	78.0
1953-54	5.12	14.682	134.4	76.3
1954-55*	5.13	14.056	137.2	75.8

* Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 1.

Col. 2: Table 3, column 7.

Col. 3: Table 6, column 4.

Col. 4: For sources and method of construction, see Table 6.

TABLE 5

Actual and Estimated F.O.B. Prices of California Canned Cling Peaches, Choice No. 2½, from 1924-25

Marketing year, June through May	California cling peaches (choice No. 2½)		Difference: column 1 minus column 2	Percentage difference: column 3 as per cent of column 1
	Actual price	Estimated price		
	1	2	3	4
	dollars per case			per cent
1924-25	4.72	5.02	-.30	- 6.4
1925-26	4.23	3.94	.29	6.9
1926-27	4.10	3.90	.20	4.9
1927-28	3.45	3.31	.14	4.1
1928-29	3.50	3.38	.12	3.4
1929-30	4.57	4.16	.41	9.0
1930-31	3.20	3.16	.04	1.2
1931-32	2.80	2.63	.17	6.1
1932-33	2.15	2.24	-.09	- 4.2
1933-34	2.49	2.81	-.32	-12.8
1934-35	2.88	3.05	-.17	- 5.9
1935-36	2.66	2.74	-.08	- 3.0
1936-37	2.79	2.65	.14	5.0
1937-38	3.11	3.21	-.10	- 3.2
1938-39	2.44	2.28	.16	6.5
1939-40	2.56	2.89	-.33	-12.9
1940-41	2.43	2.49	-.06	- 2.5
(War years)				
1947-48	4.78	4.73	.05	1.0
1948-49	5.10	5.12	-.02	- 0.4
1949-50	4.07	4.30	-.23	- 5.6
1950-51	5.17	5.07	.10	1.9
1951-52	5.53	5.29	.24	4.3
1952-53	5.32	5.21	.11	2.1
1953-54	5.12	5.23	-.11	- 2.2
1954-55*	5.13	5.38	-.25	- 5.0

* Preliminary; subject to revision.

Sources:

Col. 1: Table 4, column 1.

Col. 2: Estimated by use of data in Table 4 applied to equation (1) on page 15. When the estimated prices were computed only preliminary data on 1954-55 movement were available, and for 1954-55 an estimated domestic commercial movement of 13,463,000 was used instead of 14,056,000 which now appears to be a more acceptable estimate. The final report will reflect movement based on latest available data.

TABLE 6

Construction of Adjusted Index of Prices of Canned Fruits Competing with Canned Cling Peaches from 1924-25

Marketing year, June through May	Weighted average prices of competing canned fruits		United States disposable personal income		Adjusted index of competing canned fruit prices (1947-1949 = 100)
	Dollars per case	Relatives 1947-1949 = 100	Billions of dollars	Index 1947-1949 = 100	
	1	2	3	4	5
1924-25	5.1890	81.96	70.9	37.8	216.8
1925-26	4.5410	71.73	76.2	40.7	176.2
1926-27	4.6715	73.79	76.8	41.0	180.0
1927-28	4.4001	69.50	76.9	41.0	169.5
1928-29	4.4104	69.66	81.8	43.6	159.8
1929-30	4.8014	75.84	80.6	43.0	176.4
1930-31	3.9810	62.88	69.5	37.1	169.5
1931-32	3.0591	48.32	56.0	29.9	161.6
1932-33	2.9781	47.04	44.5	23.7	198.5
1933-34	3.3421	52.79	49.6	26.5	199.2
1934-35	3.6059	56.96	54.3	29.0	196.4
1935-36	3.4674	54.77	62.1	33.1	165.5
1936-37	3.4726	54.85	69.8	37.2	147.4
1937-38	3.6655	57.90	68.0	36.3	159.5
1938-39	3.2372	51.13	67.6	36.1	141.6
1939-40	3.5967	56.81	72.8	38.8	146.4
1940-41	3.4996	55.28	82.8	44.2	125.1
(War years)					
1947-48	6.5153	102.91	178.0	95.0	108.3
1948-49	6.6887	105.65	190.9	101.9	103.7
1949-50	5.7891	91.44	193.4	103.2	88.6
1950-51	6.7521	106.65	217.0	115.8	92.1
1951-52	6.7852	107.17	231.3	123.4	86.8
1952-53	6.4554	101.96	245.2	130.8	78.0
1953-54	6.4919	102.54	251.9	134.4	76.3
1954-55*	6.5852	104.42	257.2	137.2	75.8

* Preliminary; subject to revision.

Sources:

Col. 1: F.o.b. prices (other than clings) given in Table 1 weighted by corresponding domestic shipments given in Table 2.

Col. 2: Column 1 figures expressed as percentages with 1947-1949 = 100.

Col. 3: Based on income data published in U. S. Department of Commerce, Survey of Current Business.

Col. 4: Column 3 figures expressed as percentages with 1947-1949 = 100.

Col. 5: Column 2 as per cent of column 4.

Technical Note for Canned Cling Peaches

With price as the dependent variable and the three other variables below considered as the independent variables, multiple linear regression equations fitted by the method of least squares to the series covering the years, 1924-25 through 1954-55 (excluding 1941-42 through 1946-47), are:

(1) $X_1 = -13.468282 - 0.150544[X_2] + 8.997115[\log_{10}X_3] + 0.023021[X_4]$; $\bar{R} = 0.980$
(4.110950) (19.226201) (7.247505)

(2) $X_1 = -29.721769 - 0.158129[X_2] + 10.005727[\log_{10}X_3] + 8.385005[\log_{10}X_4]$; $\bar{R} = 0.985$
(5.187041) (21.292044) (8.887525)

(3) $X_1 = -28.413643 - 2.736659[\log_{10}X_2] + 9.633510[\log_{10}X_3] + 8.582856[\log_{10}X_4]$; $\bar{R} = 0.983$
(4.396168) (18.963311) (8.352444)

(4) $\log_{10}X_1 = -3.648550 - 0.302462[\log_{10}X_2] + 1.191770[\log_{10}X_3] + 1.150106[\log_{10}X_4]$; $\bar{R} = 0.980$
(3.812832) (18.409663) (8.782860)

X_1 is the annual average f.o.b. price (choice No. $2\frac{1}{2}$) of California canned cling peaches (dollars per case).

X_2 is the canners' commercial domestic movement of California canned cling peaches (in units of 1,000,000 cases).

X_3 is the index of United States disposable personal income (1947-1949 = 100).

X_4 is the adjusted index of prices of competing canned fruits (1947-1949 = 100).

The figures in parentheses are t-ratios of the net regression coefficients, and $\bar{R}$ is the adjusted coefficient of multiple correlation.

X_1 is the annual average f.o.b. price (choice No. 2½) of California canned olive peaches (dollars per case);

X_2 is the canners' commercial domestic movement of California canned olive peaches (in units of 4,000,000 cases);

X_3 is the index of United States disposable personal income (1947-1949 = 100);

X_4 is the adjusted index of prices of competing canned fruits (1947-1949 = 100).

The figures in parentheses are t-ratios of the net regression coefficients, and $\bar{R}^2$ is the adjusted coefficient of multiple correlation.

TABLE 7

Pacific Coast Canned Pears, Canners' Pack, Carry-Over, Shipments, and Exports from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total movement from canners' hands	United States exports	Commercial domestic movement
	1	2	3	4	5	6	7
	thousands of cases; 24 No. 2½ basis						
1924-25	2,119	142	2,261	51	2,210	1,196	1,014
1925-26	3,429	51	3,480	507	2,973	1,680	1,293
1926-27	3,260	507	3,767	401	3,366	1,409	1,957
1927-28	2,639	401	3,040	167	2,873	1,236	1,637
1928-29	4,116	167	4,283	292	3,991	1,821	2,170
1929-30	4,206	292	4,498	952	3,546	1,163	2,383
1930-31	4,153	952	5,105	893	4,212	1,595	2,617
1931-32	3,635	893	4,528	870	3,658	1,668	1,990
1932-33	3,117	870	3,987	429	3,558	1,358	2,200
1933-34	4,377	429	4,806	273	4,533	1,766	2,767
1934-35	5,505	273	5,778	1,291	4,487	1,503	2,984
1935-36	4,230	1,291	5,521	957	4,564	1,894	2,670
1936-37	5,355	957	6,312	850	5,462	1,465	3,997
1937-38	4,321	850	5,171	1,150	4,021	1,340	2,681
1938-39	4,090	1,150	5,240	400	4,840	1,726	3,114
1939-40	4,057	400	4,457	280	4,177	1,409	2,768
1940-41							4,150
(War years)							
1947-48	5,622	200	5,822	726	5,096	230	4,866
1948-49	3,831	726	4,557	761	3,796	136	3,660
1949-50	5,459	761	6,220	448	5,772	159	5,613
1950-51	6,048	448	6,496	566	5,930	215	4,815 a/
1951-52	6,215	566	6,781	1,575	5,206	95	4,348 b/
1952-53	6,003	1,575	7,578	1,361	6,217	131	5,731 c/
1953-54	5,185	1,361	6,546	747	5,799	116	5,373 d/
1954-55*	7,475	747	8,222	1,600	6,622	255	6,222 e/

(Continued on next page.)

(Continued on next page.)

Table 7 continued.

* Preliminary; subject to revision.

a/ Excludes 900,549 cases purchased by U. S. Defense Department (Quartermaster Corps). If quartermaster purchases were included, domestic shipments would amount to 5,715,000 cases.

b/ Excludes 763,000 cases purchased by U. S. Defense Department (Quartermaster Corps). If quartermaster purchases were included, domestic shipments would amount to 5,111,000 cases.

c/ Excludes 355,000 cases purchased by U. S. Defense Department (Quartermaster Corps). If quartermaster purchases were included, domestic shipments would amount to 6,086,000 cases.

d/ Excludes 310,000 cases purchased by U. S. Defense Department (Quartermaster Corps). If quartermaster purchases were included, domestic shipments would amount to 5,683,000 cases.

e/ Excludes United States government (quartermaster) purchases of 145,000 cases. If quartermaster purchases were included, total domestic shipments would amount to 6,367,000 cases.

Sources:

Cols. 1, 2, and 4:	From reports issued by Canners League of California and Northwest Canners Association.
Col. 3:	Column 1 plus column 2.
Col. 5:	Column 3 minus column 4.
Col. 7:	Column 5 minus column 6.

Table 1 continued.

* Preliminary; subject to revision.

1/ Includes 200,000 cases purchased by U. S. Defense Department (Quartermaster Corps). II quartermaster purchases were included. Domestic shipments would amount to 7,111,000 cases.

2/ Includes 87,000 cases purchased by U. S. Defense Department (Quartermaster Corps). II quartermaster purchases were included. Domestic shipments would amount to 7,111,000 cases.

3/ Includes 210,000 cases purchased by U. S. Defense Department (Quartermaster Corps). II quartermaster purchases were included. Domestic shipments would amount to 8,000,000 cases.

4/ Includes 115,000 cases purchased by U. S. Defense Department (Quartermaster Corps). II quartermaster purchases were included. Domestic shipments would amount to 8,207,000 cases.

5/ Includes United Kingdom purchases (quartermaster) estimated at 4,000,000 cases. II quartermaster purchases were included, total domestic shipments would amount to 6,507,000 cases.

Notes:

Col. 1: Col. 2 minus Col. 3.

Col. 2: Column 1 plus column 2.

Col. 3: Column 5 minus column 6.

TABLE 8

F.O.B. Prices of Pacific Coast Canned Pears and Related Economic Variables from 1926-27

Marketing year, June through May	F.o.b. price of Pacific Coast canned pears (choice 2½)	Commercial domestic movement of Pacific Coast canned pears	Index of United States disposable income	Index of competing canned fruit prices
	1	2	3	4
	dollars per case	thousands of cases; 24 No. 2½ basis	1947-1949 = 100	
1926-27	4.70	1,957	41.0	189.9
1927-28	5.00	1,637	41.0	165.8
1928-29	4.50	2,170	43.6	158.4
1929-30	5.25	2,383	43.0	191.4
1930-31	3.90	2,617	37.1	174.1
1931-32	3.10	1,990	29.9	174.7
1932-33	2.75	2,200	23.7	195.0
1933-34	2.90	2,767	26.5	203.7
1934-35	3.35	2,984	29.0	202.2
1935-36	3.20	2,670	33.1	168.8
1936-37	3.20	3,997	37.2	155.5
1937-38	3.35	2,681	36.3	172.3
1938-39	3.05	3,114	36.1	143.9
1939-40	3.60	2,768	38.8	148.3
(War years)				
1948-49	8.10	3,660	101.9	104.2
1949-50	5.30	5,613	103.2	88.7
1950-51	7.80	4,815	115.8	93.0
1951-52	7.86	4,348	123.4	88.3
1952-53	6.49	5,731	130.8	81.8
1953-54	6.91	5,373	134.4	78.3
1954-55	6.95	6,222	137.2	78.2

Sources:

Col. 1: Table 1, column 3.

Col. 2: Table 7, column 7.

Col. 3: Table 6, column 4.

Col. 4: For sources and methods of construction, see Table 10.

TABLE 9

Actual and Estimated F.O.B. Prices of Pacific Coast Canned Pears
Choice No. 2½ from 1926-27

Marketing year, June through May	Choice No. 2½		Difference: column 1 minus column 2	Column 3 as per cent of column 1
	Actual price	Estimated price		
	1	2	3	4
	dollars per case			per cent
1926-27	4.70	5.23	-.53	-11.3
1927-28	5.00	4.98	.02	0.4
1928-29	4.50	4.83	-.33	- 7.3
1929-30	5.25	5.24	.01	0.2
1930-31	3.90	4.01	-.11	- 2.8
1931-32	3.10	3.28	-.18	- 5.8
1932-33	2.75	2.32	.43	15.6
1933-34	2.90	2.72	.18	6.2
1934-35	3.35	3.03	.32	9.5
1935-36	3.20	3.29	-.09	- 2.8
1936-37	3.20	2.84	.36	11.2
1937-38	3.35	3.83	-.48	-14.3
1938-39	3.05	3.01	.04	1.3
1939-40	3.60	3.67	-.07	- 1.9
(War years)				
1948-49	8.10	7.33	.77	9.5
1949-50	5.30	5.92	-.62	-11.7
1950-51	7.80	7.09	.71	9.1
1951-52	7.86	7.61	.25	3.2
1952-53	6.49	6.95	-.46	- 7.1
1953-54	6.91	7.25	-.34	- 4.9
1954-55*	6.95	6.84	.11	1.6

* Preliminary; subject to revision.

Sources:

Col. 1: From Table 1, column 3.

Col. 2: Estimated by use of data in Table 8 applied to equation (1) on page 21.

TABLE 10

Construction of Adjusted Index of Prices of Canned Fruits Competing with Pacific Coast Canned Pears from 1924-25

Marketing year, June through May	Weighted average prices of competing canned fruits		United States disposable income		Adjusted index of competing canned fruit prices, 1947-1949 = 100
	Dollars per case	Relatives, 1947-48-1949-50 = 100	Billions of dollars	Index, 1947-48-1949-50 = 100	
	1	2	3	4	5
1924-25	4.9322	87.59	70.9	37.8	231.7
1925-26	4.2775	75.96	76.2	40.7	186.6
1926-27	4.3850	77.87	76.8	41.0	189.9
1927-28	3.8284	67.99	76.9	41.0	165.8
1928-29	3.8886	69.06	81.8	43.6	158.4
1929-30	4.6358	82.32	80.6	43.0	191.4
1930-31	3.6370	64.59	69.5	37.1	174.1
1931-32	2.9416	52.24	56.0	29.9	174.7
1932-33	2.6025	46.22	44.5	23.7	195.0
1933-34	3.0405	53.99	49.6	26.5	203.7
1934-35	3.3025	58.65	54.3	29.0	202.2
1935-36	3.1456	55.86	62.1	33.1	168.8
1936-37	3.2565	57.83	69.8	37.2	155.5
1937-38	3.5215	62.54	68.0	36.3	172.3
1938-39	2.9242	51.93	67.6	36.1	143.9
1939-40	3.2395	57.53	72.8	38.8	148.3
1940-41	3.1096	55.22	82.8	44.2	124.9
(War years)					
1947-48	5.7602	102.29	178.0	95.0	107.7
1948-49	5.9766	106.13	190.9	101.9	104.2
1949-50	5.1566	91.57	193.4	103.2	88.7
1950-51	6.0645	107.70	217.0	115.8	93.0
1951-52	6.1364	108.97	231.3	123.4	88.3
1952-53	6.0260	107.01	245.2	130.8	81.8
1953-54	5.9281	105.27	251.9	134.4	78.3
1954-55*	6.0404	107.27	257.2	137.2	78.2

* Preliminary; subject to revision.

Sources:

Col. 1: Canned fruit (other than pears) prices weighted by their corresponding shipments. F.o.b. prices (other than pears) given in Table 1 weighted by corresponding domestic shipments given in Table 2.

Col. 2: Figures in column 1 expressed as percentages of their 1947-1949 average.

Col. 3: Based on income data reported by U. S. Department of Commerce, Survey of Current Business.

Col. 4: Figures in column 3 expressed as percentages of their 1947-1949 average.

Col. 5: Column 2 as per cent of column 4.

Technical Note for Canned Pears

With price as the dependent variable and the three other variables below considered as the independent variables, the multiple linear regression equation fitted by the method of least squares to the series covering the years 1926-27 through 1953-54 (excluding 1940-41 through 1947-48) is:

$$(1)\ X_1 = -16.388145 - \underset{(4.307685)}{0.000610(X_2)} + \underset{(10.304776)}{11.965005(\log_{10}X_3)} + \underset{(2.483195)}{0.018484(X_4)};\ \bar{R} = 0.97$$

X_1 is the annual average f.o.b. price (choice, No. $2\frac{1}{2}$) of Pacific Coast canned pears (dollars per case), Table 8, column 1.

X_2 is the canners' commercial domestic movement of Pacific Coast canned pears (in units of 1,000 cases), Table 8, column 2.

X_3 is the index of United States disposable personal income (1947-1949 = 100), Table 8, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-1949 = 100), Table 8, column 4.

The figures in parentheses are t-ratios of the net regression coefficients, and $\bar{R}$ the adjusted coefficient of multiple correlation.

Regression Equation for Canned Pears

With price as the dependent variable and the three other variables below considered as independent variables, the predicted linear regression equation fitted by the method of least squares to the series covering the years 1926-27 through 1953-54 (excluding 1940-41 through 1947-48) is:

$$Y = -24.2887 - 2.0001(X_1) - 11.0[illegible](X_2) + 0.0[illegible](X_3) + 0.0[illegible](X_4) \quad R = .[illegible]$$
$$(4.3076[illegible]) \qquad (10.3001[illegible]) \qquad (2.4031[illegible])$$

X_1 is the annual average f.o.b. price (choice, No. 2½) of Pacific Coast canned pears (dollars per case), Table 6, column 1.

X_2 is the annual average retail price of canned pears (in units of 1,000 cases), Table 6, column 2.

X_3 is the index of United States disposable personal income (1947-1949 = 100), Table 6, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-1949 = 100), Table 6, column 4.

The figures in parentheses are t-ratios of the net regression coefficients, and $\bar{R}$ the adjusted coefficient of multiple correlation.

TABLE 11

California Canned Apricots, Canners' Pack, Carry-Over, Shipments, and Exports from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total movement from canners' hands	United States exports	Commercial domestic movement
	1	2	3	4	5	6	7
	thousands of cases; 24 No. 2½ basis						
1924-25	1,968	298	2,266	315	1,951	716	1,235
1925-26	2,094	315	2,409	21	2,388	633	1,755
1926-27	3,227	21	3,248	401	2,847	809	2,038
1927-28	2,960	401	3,361	952	2,409	630	1,779
1928-29	1,991	952	2,943	154	2,789	594	2,195
1929-30	4,023	154	4,177	1,189	2,988	729	2,259
1930-31	1,954	1,189	3,143	546	2,597	414	2,183
1931-32	2,006	546	2,552	515	2,037	496	1,541
1932-33	1,805	515	2,320	323	1,997	476	1,521
1933-34	2,416	323	2,739	167	2,572	538	2,034
1934-35	1,774	167	1,941	227	1,714	237	1,477
1935-36	3,164	227	3,391	844	2,547	596	1,951
1936-37	2,899	844	3,743	228	3,515	523	2,992
1937-38	5,553	228	5,781	2,305	3,476	575	2,901
1938-39	1,547	2,305	3,852	528	3,324	762	2,562
1939-40	3,338	528	3,866	479	3,387	747	2,640
1940-41	1,815	479	2,294	269	2,025	13	2,012
(War years)							
1947-48	3,063	279	3,342	639	2,703	288	2,415
1948-49	4,651	639	5,290	1,508	3,782	254	3,528
1949-50	2,307	1,508	3,815	532	3,283	211	3,072
1950-51	3,661	532	4,193	115	4,078	135	3,566 a/
1951-52	4,538	115	4,653	614	4,039	133	3,410 b/
1952-53	3,905	614	4,519	646	3,873	112	3,158 c/
1953-54	4,718	646	5,364	1,021	4,343	164	3,922 d/
1954-55*	2,678	1,021	3,699	222	3,477	397	3,019 e/

(Continued on next page.)

[illegible]

Table 11 continued.

* Preliminary; subject to revision.

a/ Excludes United States government (quartermaster) purchases of 375,564 cases. If government purchases were included, total domestic shipments would be 3,942,072 cases.

b/ Excludes United States government (quartermaster) purchases of 496,000 cases. If government purchases were included, total domestic shipments would be 3,906,000 cases.

c/ Excludes United States government (quartermaster) purchases of 603,000 cases. If government purchases were included, total domestic shipments would be 3,761,000 cases.

d/ Excludes United States government (quartermaster) purchases of 257,000 cases. If government purchases were included, total domestic shipments would be 4,179,000 cases.

e/ Excludes United States government (quartermaster) purchases of 61,000 cases. If government purchases were included, total domestic shipments would be 3,080,000 cases.

Sources:

Cols. 1 through 5:	From reports issued by Canners League of California.
Col. 6:	U. S. Department of Commerce, April-May, 1954, estimated.
Col. 7:	Column 5 minus column 6.

Cols. 1 through 5: From reports issued by Canners League of California.

Col. 6: U. S. Department of Commerce, April-May, 1954, estimated.

Col. 7: Column 5 minus column 6.

TABLE 12

F.O.B. Prices of Canned Apricots and Related Economic Variables from 1924-25

Marketing year, June through May	F.o.b. prices of canned California apricots (choice No. 2½	Commercial domestic movement of California canned apricots	Index of United States disposable income	Index of competing canned fruit prices
	1	2	3	4
	dollars per case	thousand of cases; 24 No. 2½ basis	1947-1949 = 100	
1924-25	4.60	1,235	37.8	231.0
1925-26	4.40	1,755	40.7	186.8
1926-27	4.55	2,038	41.0	185.3
1927-28	4.65	1,779	41.0	162.2
1928-29	4.35	2,195	43.6	154.7
1929-30	4.65	2,259	43.0	189.5
1930-31	4.00	2,183	37.1	169.0
1931-32	3.25	1,541	29.9	169.2
1932-33	2.75	1,521	23.7	190.0
1933-34	3.00	2,034	26.5	196.9
1934-35	4.15	1,477	29.0	192.8
1935-36	3.25	1,951	33.1	163.9
1936-37	3.10	2,992	37.2	151.6
1937-38	3.30	2,901	36.3	167.9
1938-39	2.75	2,562	36.1	141.5
1939-40	3.40	2,640	38.8	145.2
1940-41	3.80	2,012	44.2	121.0
(War years)				
1947-48	6.00	2,415	95.0	107.5
1948-49	5.25	3,528	101.9	106.3
1949-50	5.00	3,072	103.2	86.8
1950-51	5.75	3,566	115.8	93.8
1951-52	5.94	3,410	123.4	89.2
1952-53	5.68	3,158	130.8	80.7
1953-54	5.25	3,922	134.4	78.7
1954-55*	5.63	3,019	137.2	78.0

* Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 2.

Col. 2: Table 11, column 7.

Col. 3: Table 14, column 4.

Col. 4: For sources and methods of construction, see Table 14.

TABLE 13

Actual and Estimated F.O.B. Prices of California Canned Apricots
Average All Grades and Sizes from 1924-25

Marketing year, June through May	Choice No. $2\frac{1}{2}$		Difference: column 1 minus column 2	Column 3 as per cent of column 1
	Actual price	Estimated price		
	1	2	3	4
	dollars per case			per cent
1924-25	4.60	5.13	-.53	-11.5
1925-26	4.40	4.49	-.09	- 2.0
1926-27	4.55	4.35	.20	4.4
1927-28	4.65	4.18	.47	10.1
1928-29	4.35	4.04	.31	7.1
1929-30	4.65	4.43	.22	4.7
1930-31	4.00	3.76	.24	6.0
1931-32	3.25	3.45	-.20	- 6.2
1932-33	2.75	3.04	-.29	-10.5
1933-34	3.00	3.19	-.19	- 6.3
1934-35	4.15	3.70	.45	10.8
1935-36	3.25	3.47	-.22	- 6.8
1936-37	3.10	3.10	0	0
1937-38	3.30	3.29	.01	0.3
1938-39	2.75	3.11	-.36	-13.1
1939-40	3.40	3.33	.07	2.1
1940-41	3.80	3.74	.06	1.6
(War years)				
1947-48	6.00	5.64	.36	6.0
1948-49	5.25	5.24	.01	0.2
1949-50	5.00	5.27	-.27	- 5.4
1950-51	5.75	5.44	.31	5.4
1951-52	5.94	5.66	.28	4.7
1952-53	5.68	5.85	-.17	- 3.0
1953-54	5.25	5.50	-.25	- 4.8
1954-55*	5.63	6.04	-.41	- 7.3

* Preliminary; subject to revision.

Sources:

Col. 1: From Table 12, column 1.

Col. 2: Estimated by use of data in Table 12 applied to equation (1) on page 27.

TABLE 14

Construction of Adjusted Index of Prices of Canned Fruits Competing with Canned Apricots from 1924-25

Marketing year, June through May	Weighted average prices of competing canned fruits		United States disposable personal income		Adjusted index of competing canned fruit prices, 1947-1949 = 100
	Dollars per case	Relatives, 1947-1949 = 100	Billions of dollars	Index, 1947-1949 = 100	
	1	2	3	4	5
1924-25	5.0563	87.30	70.9	37.8	231.0
1925-26	4.4027	76.01	76.2	40.7	186.8
1926-27	4.4012	75.99	76.8	41.0	185.3
1927-28	3.8516	66.50	76.9	41.0	162.2
1928-29	3.9054	67.43	81.8	43.6	154.7
1929-30	4.7198	81.49	80.6	43.0	189.5
1930-31	3.6320	62.71	69.5	37.1	169.0
1931-32	2.9304	50.59	56.0	29.9	169.2
1932-33	2.6083	45.03	44.5	23.7	190.0
1933-34	3.0231	52.19	49.6	26.5	196.9
1934-35	3.2386	55.92	54.3	29.0	192.8
1935-36	3.1426	54.26	62.1	33.1	163.9
1936-37	3.2660	56.39	69.8	37.2	151.6
1937-38	3.5304	60.95	68.0	36.3	167.9
1938-39	2.9584	51.08	67.6	36.1	141.5
1939-40	3.2622	56.32	72.8	38.8	145.2
1940-41	3.0974	53.48	82.8	44.2	121.0
(War years)					
1947-48	5.9164	102.15	178.0	95.0	107.5
1948-49	6.2718	108.28	190.9	101.9	106.3
1949-50	5.1877	89.57	193.4	103.2	86.8
1950-51	6.2931	108.65	217.0	115.8	93.8
1951-52	6.3727	110.03	231.3	123.4	89.2
1952-53	6.1174	105.62	245.2	130.8	80.7
1953-54	6.1270	105.78	251.9	134.4	78.7
1954-55*	6.1995	107.04	257.2	137.2	78.0

* Preliminary; subject to revision.

Sources:

Col. 1: Canned fruit (other than apricots) prices weighted by their corresponding shipments. F.o.b. prices (other than apricots) given in Table 1 weighted by corresponding domestic movements given in Table 2.

Col. 2: Figures in column 1 expressed as percentages with 1947-1949 = 100.

Col. 3: Based on income data published in U. S. Department of Commerce, Survey of Current Business.

Col. 4: Figures in column 3 expressed as percentages with 1947-1949 = 100.

Col. 5: Column 2 as per cent of column 4.

Technical Note for Canned Apricots

With price as the dependent variable and the three other variables below considered as the independent variables, the multiple linear regression equation fitted by the method of least squares to the series covering the years 1924-25 through 1953-54 (excluding 1941-42 through 1946-47) is:

$$(1)\ X_1 = -8.134921 - \underset{(3.416566)}{0.000531(X_2)} + \underset{(12.431049)}{6.899406(\log_{10}X_3)} + \underset{(3.835168)}{0.013143(X_4)};\ \bar{R} = 0.96$$

X_1 is the annual average f.o.b. price (choice, No. $2\frac{1}{2}$) of California canned apricots (dollars per case), Table 12, column 1.

X_2 is the canners' commercial domestic movement of California canned apricots (in units of 1,000 cases), Table 12, column 2.

X_3 is the index of United States disposable personal income (1947-1949 = 100), Table 12, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-1949 = 100), Table 12, column 4.

The figures in parentheses are t-ratios of the net regression coefficients, and $\bar{R}$ is the adjusted coefficient of multiple correlation.

With price as the dependent variable and the three other variables below considered as the independent variables, the multiple linear regression computed fitted by the method of least squares to the series covering the years

X_1 is the annual average f.o.b. price (choice, No. 2½) of California canned apricots (dollars per case), Table 12,

X_2 is the carners' commercial domestic movement of California canned apricots (in units of 1,000 cases), Table

X_3 is the index of United States disposable personal income (1947-1949 = 100), Table 12, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-1949 = 100), Table 12, column 4.

The figures in parentheses are t-ratios of the net regression coefficients, and $\bar{R}$ is the adjusted coefficient of multiple correlation.

TABLE 15

California Canned Freestone Peaches, Canners' Pack
Carry-Over, Shipments, and Exports from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total movement from canners' hands[a]
	1	2	3	4	5
	thousands of cases; 24 No. 2½ basis				
1924-25	935	184	1,119	89	1,030
1925-26	1,063	89	1,152	125	1,027
1926-27	498	125	623	176	447
1927-28	314	176	490	193	296
1928-29	157	193	350	40	310
1929-30	376	40	416	54	362
1930-31	120	54	174	29	145
1931-32	72	29	101	19	82
1932-33	23	19	42	2	40
1933-34	65	2	67	2	64
1934-35	340	2	342	21	321
1935-36	365	21	386	112	274
1936-37	475	112	587	69	518
1937-38	1,043	69	1,112	435	677
1938-39	376	435	811	269	542
1939-40	882	269	1,151	273	878
1940-41	1,134	273	1,407	174	1,233
(War years)					
1947-48	1,497	41	1,538	248	1,291
1948-49	1,708	248	1,952	265	1,690
1949-50	1,499	265	1,764	271	1,493
1950-51	1,677	271	1,948	52	1,896
1951-52	2,793	52	2,845	374	2,271[b]
1952-53	2,670	374	3,044	465	2,479[c]
1953-54	2,580	465	3,045	397	2,534[d]
1954-55*	3,113	397	3,510	340	3,170

(Continued on next page.)

TABLE 15

Electric Power Generation Devices, Converter Tubes, Carry-Over, Shipments, and Exports from 1924-25

Commodity	Carry-Over	Shipments		Exports		
		Value	Per Unit	Value	Per Unit	Percentage of Shipments
	Number	Dollars		Dollars		
		Current				
1924-25	950	134	1,129	85	1,020	
1923-24	1,683	80	1,152	24	1,077	
[illegible]	468	125	623	176	447	
1922-23	344	376	400	197	256	
1921-22	137	192	350	44	310	
1920-21	376	47	450	44	304	
1919-20	720	84	174	29	144	
1918-19	72	29	401	19	84	
1917-18	24	12	42	2	40	
1916-17	65	2	47	2	44	
1915-16	340	2	342	21	244	
1914-15	365	21	325	112	229	
1913-14	417	112	507	69	170	
1912-13	1,423	69	1,122	435	577	
1911-12	310	435	811	259	482	
1910-11	672	889	1,171	273	390	
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
(Over years)						
1924-25	1,127	42	1,528	216	1,323	
[illegible]	2,476	324	1,922	224	1,698	
[illegible]	[illegible]	924	1,424	271	1,400	
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
1914-15	2,772	92	2,415	321	2,[illegible]	
1913-14	2,470	224	2,[illegible]	[illegible]	[illegible]	
1912-13	2,270	423	3,[illegible]	299	[illegible]	
1911-12 and before	3,120	397	3,320	320	3,170	

(Continued on next page.)

Table 15 continued.

* Preliminary; subject to revision.

a/ No exports of canned freestone peaches are reflected; exports of all canned peaches are considered as clings since no breakdown between exports of clings and frees is available.

b/ Excludes United States government purchases of 200,000 cases (quartermaster). If government purchases were included, total movement would be 2,471,000 cases.

c/ Excludes United States government purchases of 100,000 cases (quartermaster). If government purchases were included, total movement would be 2,579,000 cases.

d/ Excludes United States government purchases of 77,000 cases (quartermaster) and 37,000 cases (school lunch). If government purchases were included, total movement would be 2,648,000 cases.

Sources:

Cols. 1, 2, and 4:	From reports issued by Canners League of California.
Col. 3:	Column 1 plus column 2.
Col. 5:	Column 3 minus column 4.

Table 1 continued:

* Preliminary; subject to revision.

1/ To exports of canned freestone peaches are reflected [illegible] between exports of clings and fruit is available.

2/ Excludes United States government purchases of 200,000 cases [illegible]. If government purchases were included, total movement would be 2,471,000 cases.

3/ Excludes United States government purchases of 100,000 cases (quarterpacks). If government purchases were included, total movement would be 4,575,000 cases.

4/ Excludes United States government purchases of 77,000 cases [illegible]. If government purchases were included, total movement would be 2,646,000 cases.

Source:

Cols. 1, 2, and 4: From reports issued by Canners League of California.

Col. 3: Column 1 plus column 2.

Col. 5: Column 3 minus column 4.

TABLE 16

California Canned Fruit Cocktail, Canners' Pack, Carry-Over, Shipments, and Exports

Marketing year, June through May	Direct pack	Remanufactured pack	Canners' carry-over on hand at beginning of year	Total supply	Canners' carry-over on hand at end of year	Total movement from canners' hands	United States exports	Commercial domestic movement
	1	2	3	4	5	6	7	8
	thousands of cases; 24 No. 2½ basis							
1936-37	2,119	90.000	385	2,595	336	2,259	81	2,178
1937-38	3,078	228.000	336	3,642	1,295	2,347	76	2,271
1938-39	1,968	75.000	1,295	3,337	288	3,049	98	2,951
1939-40	3,580	73.000	288	3,942	747	3,195	104	3,091
1940-41	4,262	98.000	747	5,108	587	4,521	7	4,514
(War years)								
1947-48	9,324	125.000	62	9,511	299	9,212	376	8,836
1948-49	9,754	85.000	299	10,139	3,016	7,122	331	6,791
1949-50	6,135	445.000	3,016	9,596	2,014	7,492	400	7,091
1950-51	6,810	302.000	2,104	9,217	490	8,727	616	8,111
1951-52	8,999	--	490	9,488	2,335	7,153	601	5,604 a/
1952-53	7,489	0.277	2,335	9,824	1,047	8,777	902	7,463 b/
1953-54	8,056	172.000	1,047	9,274	1,287	7,987	745	6,915 c/
1954-55*	9,074	--	1,287	10,361	1,226	9,135	920	8,102 d/

(Continued on next page.)

Table 16 continued.

* Preliminary; subject to revision.

a/ Excludes United States government (quartermaster) purchases of 949,000 cases. If government purchases were included, total domestic movement would be 6,448,000 cases.

b/ Excludes United States government (quartermaster) purchases of 412,000 cases. If government purchases were included, total domestic movement would be 7,773,000 cases.

c/ Excludes United States government (quartermaster) purchases of 327,000 cases. If government purchases were included, total domestic movement would be 7,316,000 cases.

d/ Excludes United States government (quartermaster) purchases of 113,000 cases. If government purchases were included, total domestic movement would be 8,215,000 cases.

Sources:

Cols. 1, 2, 3, and 5:	From reports issued by Canners League of California.
Col. 4:	Sum of columns 1, 2, and 3.
Col. 6:	Column 4 less column 5.
Col. 7:	U. S. Department of Commerce; January-May, 1954, estimated.
Col. 8:	Column 6 minus column 7.

Table 16 continued.

* Preliminary; subject to revision.

a/ Excludes United States government (quartermaster) purchases of 249,000 cases. If government purchases were included, total domestic movement would be 6,148,000 cases.

b/ Excludes United States government (quartermaster) purchases of 412,000 cases. If government purchases were included, total domestic movement would be 7,773,000 cases.

c/ Excludes United States government (quartermaster) purchases of 327,000 cases. If government purchases were included, total domestic movement would be 7,316,000 cases.

d/ Excludes United States government (quartermaster) purchases of 113,000 cases. If government purchases were included, total domestic movement would be 6,215,000 cases.

Sources:

Cols. 1, 2, 3, and 5: From reports issued by Canners League of California.

Col. 4: Sum of columns 1, 2, and 3.

Col. 6: Column 4 less column 5.

Col. 7: U. S. Department of Commerce; January-May, 1954, estimated.

Col. 8: Column 6 minus column 7.